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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

RESIDENTIAL CAPITAL, LLC, et al.

Debtors.

Case No. 12-12020 (MG)

Chapter 11

Jointly Administered

**OCWEN LOAN SERVICING, LLC'S STATEMENT IN SUPPORT
OF MOTION OF RMBS TRUSTEES FOR APPROVAL OF
CERTAIN NON-MATERIAL PLAN MODIFICATIONS**

Ocwen Loan Servicing, LLC ("Ocwen"), by its undersigned counsel, files this Statement in Support of the *Motion of RMBS Trustees for Approval of Certain Non-Material Plan Modifications* [Docket No. 8675] (the "Motion") and respectfully represents as follows:

STATEMENT

1. As a result of the purchase of the Debtors' mortgage servicing platform and other servicing related assets by Ocwen pursuant to that certain Asset Purchase Agreement, dated November 2, 2012, as amended from time to time, and pursuant to that certain sale order, dated

November 21, 2012, Ocwen acts a calculation agent with respect to a large number of the RMBS Trusts.¹

2. The *Second Amended Joint Chapter 11 Plan Proposed by Residential Capital LLC et al. and the Official Committee of Unsecured Creditors* [Docket No. 6065-1] (the "Plan"), contained provisions that were designed to implement the RMBS Settlement as part of a larger Global Settlement. The RMBS Settlement provided for the allowance, priority and allocation of the RMBS Trust Claims and the Plan included provisions governing the distribution of the cash proceeds of the RMBS Settlement. Ocwen was not a party to or involved in the negotiations of the RMBS Settlement.

3. As the RMBS Trustees note in the Motion, the Plan language governing the distributions of cash proceeds of the RMBS Settlement requires modification to facilitate and permit distributions pursuant to and in accordance with the governing agreements for the applicable RMBS Trusts.

4. The RMBS Trustees have discussed the proposed modifications to the Plan with Ocwen and Ocwen is supportive of the modifications to the Plan that the RMBS Trustees are seeking pursuant to the Motion as necessary to facilitate distributions accordance with the governing agreements for the applicable RMBS Trusts.

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

Dated: New York, New York
July 23, 2015

Respectfully submitted,

CLIFFORD CHANCE US LLP

By: /s/ Jennifer C. DeMarco

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